

NOTICE OF INDEPENDENT RESOURCE EVALUATION: WILDWOOD PROPERTY

TO: Stakeholders and Qualified Parties

DATE: February 26, 2026

SUBJECT: Summary of Discovered and Undiscovered Bitumen Initially-In-Place

Statement of Engagement

In 2011, Surmont Energy Ltd. ("the Company") engaged the independent consulting firm McDaniel & Associates Consultants Ltd. to conduct a comprehensive geological evaluation of the Surmont Area, now referred to as the Wildwood Property, in parts of which the Company has leasing rights. The evaluation area comprises 19 sections of land located in Township 82, Ranges 7 through 9W4 in the Province of Alberta.

Evaluation Methodology

The independent evaluation was prepared in accordance with the standards set out in the Canadian Oil and Gas Evaluation Handbook (COGEH) and National Instrument 51-101. The findings were based on a detailed review of 25 wells, including geophysical well logs, core reports, and 72.5 kilometers of 2-dimensional (2-D) seismic data.

Certified Resource Estimates

As of the effective date of October 31, 2011, the independent evaluator established the following "Best Estimates" (P₅₀) for the property:

- **Total Bitumen Initially-In-Place (Discovered + Undiscovered):** 1,491,063,069 Barrels.

Data Access and Confidentiality

This document serves as an official summary of the physical asset scale and classification as of 2011. Due to the sensitive and proprietary nature of the full 66 page technical evaluation—which includes detailed reservoir mapping, net pay thicknesses, and stratigraphic frameworks—the complete report is restricted.

The full McDaniel & Associates evaluation report is available for inspection only by qualified parties under a formal Non-Disclosure Agreement (NDA).

Sincerely,

Surmont Energy Ltd.